

# HOUSING NOW

## Québec CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: First Quarter 2010

### Residential Construction Remains Vigorous in the Québec Area

Residential construction remained strong in the Québec census metropolitan area (CMA) during the last quarter of 2009. According to the latest data released by

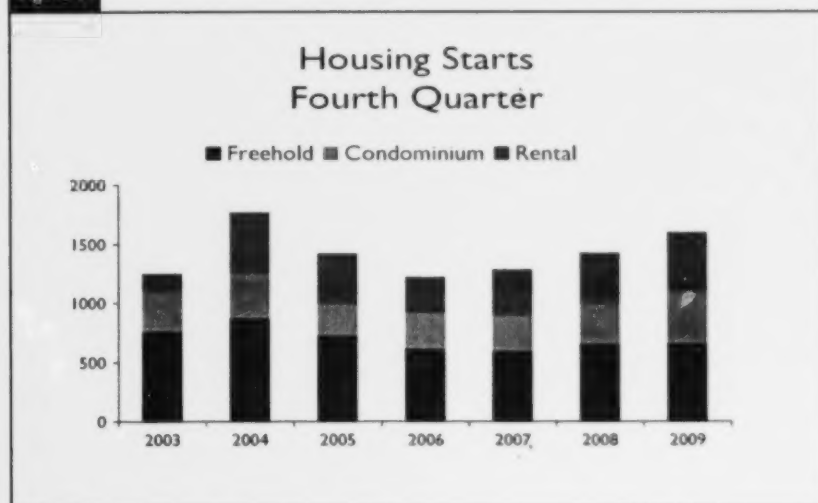
Canada Mortgage and Housing Corporation (CMHC), 1,600 housing units were started from October to December 2009, compared to 1,428 during the same period in 2008.

Housing starts therefore increased by 12 per cent in the last quarter of 2009 over the same quarter in 2008. Two market segments

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Figure 1



Source: CMHC

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stood out during this period: condominiums (+29 per cent) and rental housing (+17 per cent).

As well, activity stayed strong for 2009 overall, with foundations having been laid for 5,513 units during the year, or 1 per cent more than in 2008. Starts of frehold homes<sup>1</sup> fell by 7 per cent, as a result of the decrease in single-detached home building (-14 per cent). However, the construction of semi-detached houses registered a gain of 23 per cent, confirming the increasingly large place taken by dwellings of this type on the housing market.

The condominium segment saw activity pick up in 2009, with a hike of 13 per cent in starts, which reached their highest level in the

last 15 years (1,315 units).

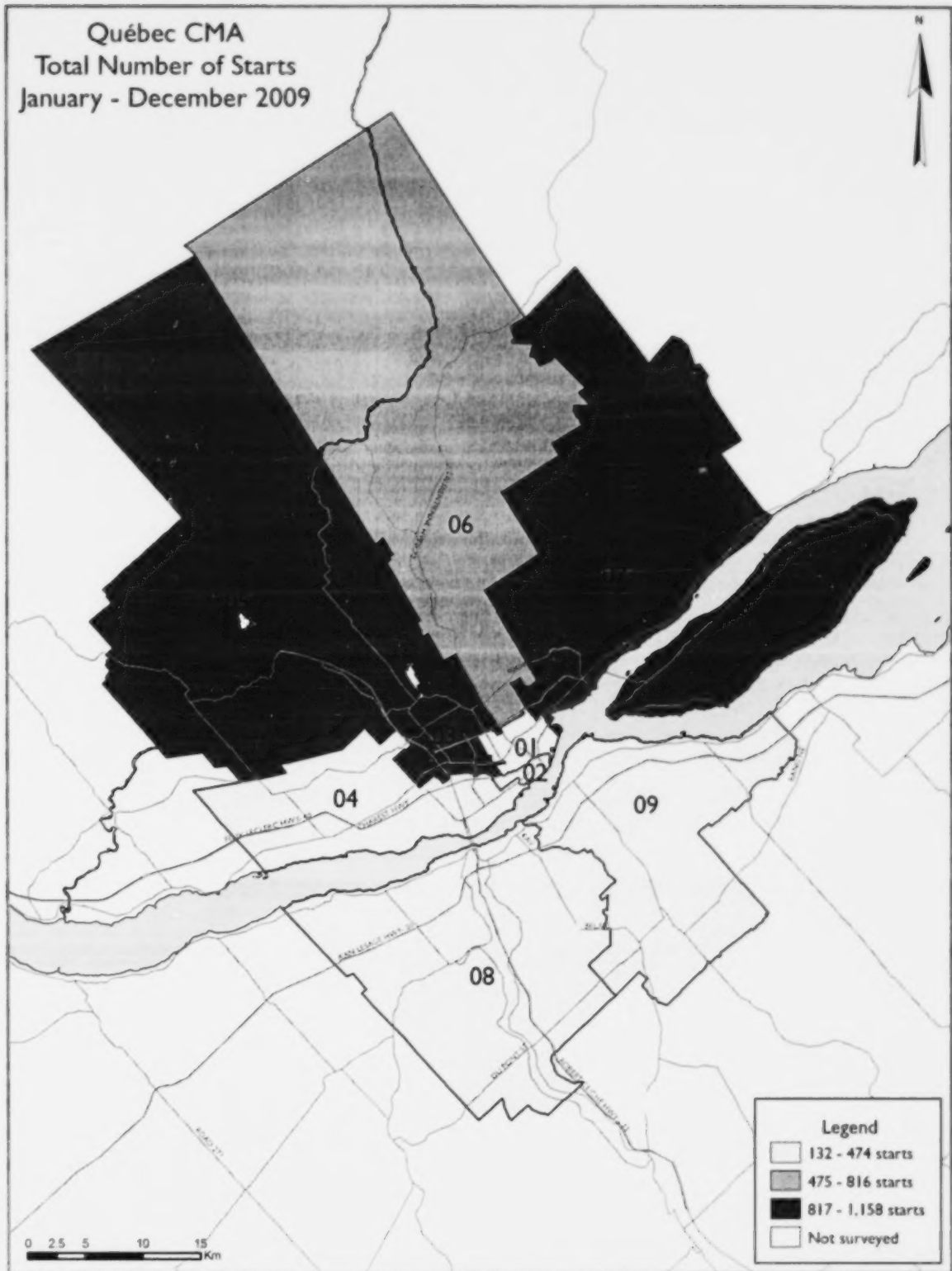
Rental housing construction was also significant in 2009, as 1,540 such units got under way, for a gain of 7 per cent over the year before. The activity observed in this market segment was supported by the tight conditions on the rental market, where demand was strong and the vacancy rate stood at just 0.6 per cent this past October.

The vigorous residential construction reflected the favourable economic environment enjoyed by the Québec area. Despite the economic slowdown, the regional job market has remained solid. In addition, the low mortgage rates have also helped support demand for new homes.

## Resale market

At the time of writing this report, the MLS® resale market data for the fourth quarter were not available. We therefore refer our readers to the last issue of this publication, which contains an analysis for the third quarter.

<sup>1</sup>Freehold homes refer to dwellings where the owner also holds the title of ownership to the land.



| ZONE DESCRIPTIONS - QUÉBEC CMA |                                                                                                                                                                  |                  |
|--------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| Zones                          | Municipalities and Zones                                                                                                                                         | Large Zones      |
| Zone 1                         | Lower Town Québec, Vanier                                                                                                                                        | North Centre     |
| Zone 2                         | Upper Town Québec                                                                                                                                                | North Centre     |
| Zone 3                         | Québec-Des Rivières (Neufchatel, Duberger, Les Saules, Lebourgneuf), Ancienne-Lorette                                                                            | North Centre     |
| Zone 4                         | Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin                                                                                                                   | North Centre     |
| Zone 5                         | Val-Belair, Saint-Émile, Loretteville, Lac-Saint-Charles, Lac Delage, Valcartier, Shannon, Lac-Saint-Joseph, Sainte-Catherine-de-la-Jacques-Cartier, Fossambault | Northern Suburbs |
| Zone 6                         | Charlesbourg, Lac-Beauport, Stoneham-Tewkesbury                                                                                                                  | Northern Suburbs |
| Zone 7                         | Beauport, Sainte-Brigitte-de-Laval, Boischatel, L'Ange-Gardien, Château-Richer, Île-d'Orléans                                                                    | Northern Suburbs |
| Zone 8                         | Charny, Saint-Romuald, Saint-Jean-Chrysostome, Saint-Nicolas, Saint-Rédempteur, Breakeyville, Saint-Lambert, Saint-Étienne                                       | South Shore      |
| Zone 9                         | Levis, Pintendre, Saint-Joseph-de-Levy, Saint-Étienne-de-Beaumont                                                                                                | South Shore      |

## HOUSING NOW REPORT TABLES

### Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity (data are not available at this time)
- 6 Economic Indicators

### Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

### SYMBOLS

- n/a Not applicable
- \* Totals may not add up due to co-operatives and unknown market types
- \*\* Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

**Table 1: Housing Activity Summary of Québec CMA**  
**Fourth Quarter 2009**

|                                     | Ownership |      |                   |             |              |              | Rental                |              | Total* |
|-------------------------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
|                                     | Freehold  |      |                   | Condominium |              |              |                       |              |        |
|                                     | Single    | Semi | Row, Apt. & Other | Single      | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other |        |
| <b>STARTS</b>                       |           |      |                   |             |              |              |                       |              |        |
| Q4 2009                             | 416       | 182  | 63                | 0           | 9            | 430          | 3                     | 485          | 1,600  |
| Q4 2008                             | 470       | 142  | 47                | 0           | 4            | 336          | 0                     | 429          | 1,428  |
| % Change                            | -11.5     | 28.2 | 34.0              | n/a         | 125.0        | 28.0         | n/a                   | 13.1         | 12.0   |
| Year-to-date 2009                   | 1,746     | 612  | 300               | 0           | 17           | 1,298        | 3                     | 1,344        | 5,513  |
| Year-to-date 2008                   | 2,031     | 496  | 326               | 0           | 49           | 1,111        | 0                     | 1,353        | 5,457  |
| % Change                            | -14.0     | 23.4 | -8.0              | n/a         | -65.3        | 16.8         | n/a                   | -0.7         | 1.0    |
| <b>UNDER CONSTRUCTION</b>           |           |      |                   |             |              |              |                       |              |        |
| Q4 2009                             | 537       | 162  | 105               | 0           | 13           | 768          | 3                     | 1,079        | 2,830  |
| Q4 2008                             | 547       | 142  | 85                | 0           | 40           | 650          | 0                     | 924          | 2,458  |
| % Change                            | -1.8      | 14.1 | 23.5              | n/a         | -67.5        | 18.2         | n/a                   | 16.8         | 15.1   |
| <b>COMPLETIONS</b>                  |           |      |                   |             |              |              |                       |              |        |
| Q4 2009                             | 488       | 162  | 59                | 0           | 8            | 412          | 0                     | 186          | 1,339  |
| Q4 2008                             | 576       | 110  | 69                | 0           | 6            | 358          | 0                     | 624          | 1,743  |
| % Change                            | -15.3     | 47.3 | -14.5             | n/a         | 33.3         | 15.1         | n/a                   | -70.2        | -23.2  |
| Year-to-date 2009                   | 1,757     | 592  | 252               | 0           | 48           | 1,203        | 0                     | 1,174        | 5,120  |
| Year-to-date 2008                   | 1,983     | 458  | 352               | 0           | 17           | 967          | 4                     | 1,504        | 5,486  |
| % Change                            | -11.4     | 29.3 | -28.4             | n/a         | 182.4        | 24.4         | -100.0                | -21.9        | -6.7   |
| <b>COMPLETED &amp; NOT ABSORBED</b> |           |      |                   |             |              |              |                       |              |        |
| Q4 2009                             | 82        | 61   | 25                | 0           | 11           | 290          | 0                     | 380          | 849    |
| Q4 2008                             | 73        | 42   | 16                | 0           | 8            | 208          | 0                     | 431          | 778    |
| % Change                            | 12.3      | 45.2 | 56.3              | n/a         | 37.5         | 39.4         | n/a                   | -11.8        | 9.1    |
| <b>ABSORBED</b>                     |           |      |                   |             |              |              |                       |              |        |
| Q4 2009                             | 485       | 170  | 75                | 0           | 5            | 352          | 0                     | 247          | 1,334  |
| Q4 2008                             | 583       | 103  | 86                | 0           | 5            | 324          | 0                     | 327          | 1,428  |
| % Change                            | -16.8     | 65.0 | -12.8             | n/a         | 0.0          | 8.6          | n/a                   | -24.5        | -6.6   |
| Year-to-date 2009                   | 1,744     | 573  | 243               | 0           | 45           | 1,121        | 0                     | 1,225        | 4,951  |
| Year-to-date 2008                   | 1,953     | 437  | 376               | 0           | 11           | 948          | 6                     | 1,286        | 5,017  |
| % Change                            | -10.7     | 31.1 | -35.4             | n/a         | 318.2        | 18.2         | -100.0                | -4.7         | -1.3   |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket**  
**Fourth Quarter 2009**

|                    | Ownership |      |                      |             |                 |                 | Rental                      |                 | Total* |
|--------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
|                    | Freehold  |      |                      | Condominium |                 |                 | Single,<br>Semi, and<br>Row | Apt. &<br>Other |        |
|                    | Single    | Semi | Row, Apt.<br>& Other | Single      | Row and<br>Semi | Apt. &<br>Other |                             |                 |        |
| STARTS             |           |      |                      |             |                 |                 |                             |                 |        |
| Centre nord        |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009            | 69        | 34   | 0                    | 0           | 5               | 139             | 0                           | 192             | 451    |
| Q4 2008            | 49        | 10   | 9                    | 0           | 0               | 117             | 0                           | 228             | 413    |
| Périphérie nord    |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009            | 252       | 98   | 61                   | 0           | 0               | 275             | 0                           | 260             | 946    |
| Q4 2008            | 277       | 74   | 22                   | 0           | 0               | 171             | 0                           | 139             | 683    |
| Rive sud           |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009            | 94        | 34   | 2                    | 0           | 4               | 16              | 3                           | 30              | 183    |
| Q4 2008            | 144       | 58   | 16                   | 0           | 4               | 48              | 0                           | 62              | 332    |
| Québec CMA         |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009            | 416       | 182  | 63                   | 0           | 9               | 430             | 3                           | 485             | 1,600  |
| Q4 2008            | 470       | 142  | 47                   | 0           | 4               | 336             | 0                           | 429             | 1,428  |
| New City of Québec |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009            | 176       | 100  | 59                   | 0           | 0               | 414             | 0                           | 449             | 1,210  |
| Q4 2008            | 159       | 72   | 27                   | 0           | 0               | 270             | 0                           | 363             | 891    |
| New City of Lévis  |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009            | 80        | 44   | 2                    | 0           | 4               | 16              | 3                           | 33              | 182    |
| Q4 2008            | 117       | 52   | 14                   | 0           | 4               | 36              | 0                           | 53              | 276    |
| UNDER CONSTRUCTION |           |      |                      |             |                 |                 |                             |                 |        |
| Centre nord        |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009            | 81        | 36   | 5                    | 0           | 5               | 361             | 0                           | 578             | 1,229  |
| Q4 2008            | 67        | 12   | 29                   | 0           | 32              | 189             | 0                           | 303             | 632    |
| Périphérie nord    |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009            | 339       | 98   | 96                   | 0           | 0               | 383             | 0                           | 456             | 1,372  |
| Q4 2008            | 366       | 82   | 40                   | 0           | 0               | 373             | 0                           | 167             | 1,098  |
| Rive sud           |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009            | 115       | 28   | 2                    | 0           | 8               | 24              | 3                           | 42              | 222    |
| Q4 2008            | 111       | 48   | 16                   | 0           | 8               | 88              | 0                           | 454             | 725    |
| Québec CMA         |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009            | 537       | 162  | 105                  | 0           | 13              | 768             | 3                           | 1,079           | 2,830  |
| Q4 2008            | 547       | 142  | 85                   | 0           | 40              | 650             | 0                           | 924             | 2,458  |
| New City of Québec |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009            | 198       | 98   | 91                   | 0           | 0               | 738             | 0                           | 896             | 2,184  |
| Q4 2008            | 190       | 80   | 57                   | 0           | 32              | 536             | 0                           | 466             | 1,431  |
| New City of Lévis  |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009            | 97        | 22   | 4                    | 0           | 8               | 24              | 3                           | 45              | 203    |
| Q4 2008            | 86        | 42   | 14                   | 0           | 8               | 76              | 0                           | 445             | 671    |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket**  
**Fourth Quarter 2009**

|                          | Ownership |      |                      |             |                 |                 | Rental                      |                 | Total* |
|--------------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
|                          | Freehold  |      |                      | Condominium |                 |                 | Single,<br>Semi, and<br>Row | Apt. &<br>Other |        |
|                          | Single    | Semi | Row, Apt.<br>& Other | Single      | Row and<br>Semi | Apt. &<br>Other |                             |                 |        |
| COMPLETIONS              |           |      |                      |             |                 |                 |                             |                 |        |
| Centre nord              |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009                  | 89        | 36   | 23                   | 0           | 0               | 157             | 0                           | 47              | 352    |
| Q4 2008                  | 86        | 12   | 0                    | 0           | 0               | 185             | 0                           | 463             | 746    |
| Périphérie nord          |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009                  | 299       | 66   | 32                   | 0           | 0               | 223             | 0                           | 120             | 764    |
| Q4 2008                  | 363       | 54   | 58                   | 0           | 6               | 138             | 0                           | 141             | 760    |
| Rive sud                 |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009                  | 99        | 44   | 4                    | 0           | 8               | 32              | 0                           | 16              | 203    |
| Q4 2008                  | 124       | 36   | 11                   | 0           | 0               | 35              | 0                           | 20              | 226    |
| Québec CMA               |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009                  | 488       | 162  | 59                   | 0           | 8               | 412             | 0                           | 186             | 1,339  |
| Q4 2008                  | 576       | 110  | 69                   | 0           | 6               | 358             | 0                           | 624             | 1,743  |
| New City of Québec       |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009                  | 207       | 78   | 45                   | 0           | 0               | 368             | 0                           | 167             | 865    |
| Q4 2008                  | 257       | 56   | 48                   | 0           | 6               | 311             | 0                           | 592             | 1,270  |
| New City of Lévis        |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009                  | 84        | 56   | 4                    | 0           | 8               | 32              | 0                           | 19              | 203    |
| Q4 2008                  | 94        | 42   | 11                   | 0           | 0               | 35              | 0                           | 20              | 202    |
| COMPLETED & NOT ABSORBED |           |      |                      |             |                 |                 |                             |                 |        |
| Centre nord              |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009                  | 9         | 6    | 10                   | 0           | 4               | 101             | 0                           | 218             | 348    |
| Q4 2008                  | 11        | 4    | 1                    | 0           | 0               | 92              | 0                           | 272             | 380    |
| Périphérie nord          |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009                  | 52        | 28   | 12                   | 0           | 0               | 160             | 0                           | 71              | 323    |
| Q4 2008                  | 41        | 18   | 11                   | 0           | 3               | 77              | 0                           | 157             | 307    |
| Rive sud                 |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009                  | 21        | 27   | 3                    | 0           | 7               | 29              | 0                           | 90              | 177    |
| Q4 2008                  | 21        | 20   | 4                    | 0           | 5               | 39              | 0                           | 2               | 91     |
| Québec CMA               |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009                  | 82        | 61   | 25                   | 0           | 11              | 290             | 0                           | 380             | 849    |
| Q4 2008                  | 73        | 42   | 16                   | 0           | 8               | 208             | 0                           | 431             | 778    |
| New City of Québec       |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009                  | 45        | 22   | 19                   | 0           | 4               | 251             | 0                           | 280             | 621    |
| Q4 2008                  | 43        | 17   | 9                    | 0           | 3               | 162             | 0                           | 396             | 630    |
| New City of Lévis        |           |      |                      |             |                 |                 |                             |                 |        |
| Q4 2009                  | 18        | 27   | 3                    | 0           | 7               | 25              | 0                           | 91              | 171    |
| Q4 2008                  | 13        | 17   | 4                    | 0           | 5               | 39              | 0                           | 2               | 80     |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table I.1: Housing Activity Summary by Submarket**  
**Fourth Quarter 2009**

|                           | Ownership |      |                     |             |                 |                 | Rental                      |                 | Total* |
|---------------------------|-----------|------|---------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
|                           | Freehold  |      |                     | Condominium |                 |                 | Single,<br>Semi, and<br>Row | Apc. &<br>Other |        |
|                           | Single    | Semi | Row, Apc<br>& Other | Single      | Row and<br>Semi | Apc. &<br>Other |                             |                 |        |
| <b>ABSORBED</b>           |           |      |                     |             |                 |                 |                             |                 |        |
| <b>Centre nord</b>        |           |      |                     |             |                 |                 |                             |                 |        |
| Q4 2009                   | 88        | 41   | 27                  | 0           | 0               | 117             | 0                           | 100             | 373    |
| Q4 2008                   | 88        | 11   | 2                   | 0           | 0               | 171             | 0                           | 256             | 528    |
| <b>Périphérie nord</b>    |           |      |                     |             |                 |                 |                             |                 |        |
| Q4 2009                   | 296       | 74   | 41                  | 0           | 0               | 191             | 0                           | 102             | 704    |
| Q4 2008                   | 358       | 50   | 61                  | 0           | 3               | 121             | 0                           | 46              | 639    |
| <b>Rive sud</b>           |           |      |                     |             |                 |                 |                             |                 |        |
| Q4 2009                   | 100       | 39   | 7                   | 0           | 5               | 44              | 0                           | 43              | 238    |
| Q4 2008                   | 134       | 34   | 23                  | 0           | 2               | 32              | 0                           | 25              | 250    |
| <b>Québec CMA</b>         |           |      |                     |             |                 |                 |                             |                 |        |
| Q4 2009                   | 485       | 170  | 75                  | 0           | 5               | 352             | 0                           | 247             | 1,334  |
| Q4 2008                   | 583       | 103  | 86                  | 0           | 5               | 324             | 0                           | 327             | 1,428  |
| <b>New City of Québec</b> |           |      |                     |             |                 |                 |                             |                 |        |
| Q4 2009                   | 206       | 84   | 58                  | 0           | 0               | 295             | 0                           | 191             | 834    |
| Q4 2008                   | 255       | 49   | 53                  | 0           | 3               | 277             | 0                           | 280             | 917    |
| <b>New City of Québec</b> |           |      |                     |             |                 |                 |                             |                 |        |
| Q4 2009                   | 83        | 47   | 7                   | 0           | 5               | 37              | 0                           | 45              | 224    |
| Q4 2008                   | 104       | 39   | 23                  | 0           | 2               | 32              | 0                           | 25              | 225    |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 2: Starts by Submarket and by Dwelling Type**  
**Fourth Quarter 2009**

| Submarket                                      | Single     |            | Semi       |            | Row       |           | Apt. & Other |            | Total        |              |             |
|------------------------------------------------|------------|------------|------------|------------|-----------|-----------|--------------|------------|--------------|--------------|-------------|
|                                                | Q4         | Q4         | Q4         | Q4         | Q4        | Q4        | Q4           | Q4         | Q4           | Q4           | %           |
|                                                | 2009       | 2008       | 2009       | 2008       | 2009      | 2008      | 2009         | 2008       | 2009         | 2008         | Change      |
| Québec - Basse-ville, Vanier                   | 0          | 0          | 0          | 0          | 0         | 0         | 69           | 273        | 69           | 273          | -74.7       |
| Québec - Haute-ville                           | 0          | 0          | 0          | 0          | 0         | 0         | 0            | 0          | 0            | 0            | n/a         |
| Québec - Des Rivières, L'Ancienne-Lorette      | 47         | 24         | 44         | 4          | 5         | 3         | 171          | 70         | 267          | 109          | 145.0       |
| Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin | 22         | 25         | 6          | 6          | 0         | 0         | 106          | 0          | 134          | 31           | ***         |
| Val-Bélair, Saint-Émile, Loretteville, etc     | 134        | 121        | 46         | 16         | 33        | 0         | 206          | 76         | 419          | 213          | 96.7        |
| Charlesbourg, Stoneham, etc                    | 63         | 82         | 20         | 48         | 0         | 0         | 153          | 143        | 236          | 273          | -13.6       |
| Beauport, Boischatel, Île-d'Orléans, etc       | 56         | 74         | 32         | 10         | 0         | 0         | 204          | 113        | 292          | 197          | 48.2        |
| Charny, Saint-Romuald, Saint-Jean-Chr., etc    | 59         | 74         | 14         | 38         | 3         | 12        | 20           | 41         | 96           | 165          | -41.8       |
| Lévis, Pintendre, etc                          | 35         | 70         | 20         | 20         | 4         | 4         | 28           | 73         | 87           | 167          | -47.9       |
| <b>Québec CMA</b>                              | <b>416</b> | <b>470</b> | <b>182</b> | <b>142</b> | <b>45</b> | <b>19</b> | <b>957</b>   | <b>797</b> | <b>1,600</b> | <b>1,428</b> | <b>12.0</b> |

**Table 2.1: Starts by Submarket and by Dwelling Type**  
**January - December 2009**

| Submarket                                      | Single       |              | Semi       |            | Row        |            | Apt. & Other |              | Total        |              |            |
|------------------------------------------------|--------------|--------------|------------|------------|------------|------------|--------------|--------------|--------------|--------------|------------|
|                                                | YTD          | YTD          | YTD        | YTD        | YTD        | YTD        | YTD          | YTD          | YTD          | YTD          | %          |
|                                                | 2009         | 2008         | 2009       | 2008       | 2009       | 2008       | 2009         | 2008         | 2009         | 2008         | Change     |
| Québec - Basse-ville, Vanier                   | 0            | 1            | 2          | 0          | 0          | 0          | 130          | 343          | 132          | 344          | -61.6      |
| Québec - Haute-ville                           | 0            | 0            | 0          | 0          | 0          | 0          | 157          | 49           | 157          | 49           | ***        |
| Québec - Des Rivières, L'Ancienne-Lorette      | 189          | 154          | 114        | 64         | 25         | 44         | 672          | 474          | 1,000        | 736          | 35.9       |
| Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin | 128          | 136          | 12         | 18         | 0          | 15         | 423          | 2            | 563          | 171          | ***        |
| Val-Bélair, Saint-Émile, Loretteville, etc     | 494          | 552          | 122        | 58         | 77         | 5          | 465          | 227          | 1,158        | 842          | 37.5       |
| Charlesbourg, Stoneham, etc                    | 231          | 390          | 96         | 130        | 36         | 39         | 409          | 485          | 772          | 1,044        | -26.1      |
| Beauport, Boischatel, Île-d'Orléans, etc       | 324          | 324          | 124        | 60         | 13         | 10         | 522          | 507          | 983          | 901          | 9.1        |
| Charny, Saint-Romuald, Saint-Jean-Chr., etc    | 234          | 302          | 88         | 112        | 19         | 39         | 73           | 127          | 414          | 580          | -28.6      |
| Lévis, Pintendre, etc                          | 146          | 172          | 54         | 54         | 12         | 31         | 122          | 533          | 334          | 790          | -57.7      |
| <b>Québec CMA</b>                              | <b>1,746</b> | <b>2,031</b> | <b>612</b> | <b>496</b> | <b>182</b> | <b>183</b> | <b>2,973</b> | <b>2,747</b> | <b>5,513</b> | <b>5,457</b> | <b>1.0</b> |

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market**  
**Fourth Quarter 2009**

| Submarket                                      | Row                      |           |          |          | Apt. & Other             |            |            |            |
|------------------------------------------------|--------------------------|-----------|----------|----------|--------------------------|------------|------------|------------|
|                                                | Freehold and Condominium |           | Rental   |          | Freehold and Condominium |            | Rental     |            |
|                                                | Q4 2009                  | Q4 2008   | Q4 2009  | Q4 2008  | Q4 2009                  | Q4 2008    | Q4 2009    | Q4 2008    |
| Québec - Basse-ville, Vanier                   | 0                        | 0         | 0        | 0        | 18                       | 55         | 51         | 218        |
| Québec - Haute-ville                           | 0                        | 0         | 0        | 0        | 0                        | 0          | 0          | 0          |
| Québec - Des Rivières, L'Ancienne-Lorette      | 5                        | 3         | 0        | 0        | 121                      | 68         | 38         | 10         |
| Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin | 0                        | 0         | 0        | 0        | 0                        | 0          | 106        | 0          |
| Val-Bélair, Saint-Émile, Loretteville, etc     | 33                       | 0         | 0        | 0        | 95                       | 20         | 111        | 56         |
| Charlesbourg, Stoneham, etc                    | 0                        | 0         | 0        | 0        | 153                      | 67         | 0          | 76         |
| Beauport, Boischatel, Île-d'Orléans, etc       | 0                        | 0         | 0        | 0        | 55                       | 106        | 149        | 7          |
| Charny, Saint-Romuald, Saint-Jean-Chr., etc    | 0                        | 12        | 3        | 0        | 8                        | 20         | 12         | 21         |
| Lévis, Pintendre, etc                          | 4                        | 4         | 0        | 0        | 10                       | 32         | 18         | 41         |
| <b>Québec CMA</b>                              | <b>42</b>                | <b>19</b> | <b>3</b> | <b>0</b> | <b>450</b>               | <b>368</b> | <b>485</b> | <b>429</b> |

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market**  
**January - December 2009**

| Submarket                                      | Row                      |            |          |          | Apt. & Other             |              |              |              |
|------------------------------------------------|--------------------------|------------|----------|----------|--------------------------|--------------|--------------|--------------|
|                                                | Freehold and Condominium |            | Rental   |          | Freehold and Condominium |              | Rental       |              |
|                                                | YTD 2009                 | YTD 2008   | YTD 2009 | YTD 2008 | YTD 2009                 | YTD 2008     | YTD 2009     | YTD 2008     |
| Québec - Basse-ville, Vanier                   | 0                        | 0          | 0        | 0        | 32                       | 85           | 98           | 237          |
| Québec - Haute-ville                           | 0                        | 0          | 0        | 0        | 77                       | 45           | 0            | 4            |
| Québec - Des Rivières, L'Ancienne-Lorette      | 25                       | 44         | 0        | 0        | 392                      | 285          | 268          | 189          |
| Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin | 0                        | 15         | 0        | 0        | 66                       | 2            | 280          | 0            |
| Val-Bélair, Saint-Émile, Loretteville, etc     | 77                       | 5          | 0        | 0        | 204                      | 99           | 261          | 92           |
| Charlesbourg, Stoneham, etc                    | 36                       | 39         | 0        | 0        | 342                      | 336          | 67           | 149          |
| Beauport, Boischatel, Île-d'Orléans, etc       | 13                       | 10         | 0        | 0        | 225                      | 284          | 273          | 189          |
| Charny, Saint-Romuald, Saint-Jean-Chr., etc    | 16                       | 39         | 3        | 0        | 26                       | 89           | 47           | 38           |
| Lévis, Pintendre, etc                          | 12                       | 31         | 0        | 0        | 72                       | 78           | 50           | 455          |
| <b>Québec CMA</b>                              | <b>179</b>               | <b>183</b> | <b>3</b> | <b>0</b> | <b>1,436</b>             | <b>1,303</b> | <b>1,344</b> | <b>1,353</b> |

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market**  
**Fourth Quarter 2009**

| Submarket                                      | Freehold   |            | Condominium |            | Rental     |            | Total*       |              |
|------------------------------------------------|------------|------------|-------------|------------|------------|------------|--------------|--------------|
|                                                | Q4 2009    | Q4 2008    | Q4 2009     | Q4 2008    | Q4 2009    | Q4 2008    | Q4 2009      | Q4 2008      |
| Québec - Basse-ville, Vanier                   | 0          | 0          | 18          | 55         | 51         | 218        | 69           | 273          |
| Québec - Haute-ville                           | 0          | 0          | 0           | 0          | 0          | 0          | 0            | 0            |
| Qu'bec - Des Rivières, L'Ancienne-Lorette      | 91         | 37         | 126         | 62         | 38         | 10         | 267          | 109          |
| Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin | 28         | 31         | 0           | 0          | 106        | 0          | 134          | 31           |
| Val-Bélair, Saint Émile, Loretteville, etc     | 221        | 145        | 87          | 12         | 111        | 56         | 419          | 213          |
| Charlesbourg, Stoneham, etc                    | 93         | 138        | 143         | 59         | 0          | 76         | 236          | 273          |
| Beauport, Boischatel, Île-d'Orléans, etc       | 98         | 90         | 45          | 100        | 149        | 7          | 292          | 197          |
| Charny, Saint-Romuald, Saint-Jean-Chr., etc    | 75         | 126        | 6           | 18         | 15         | 21         | 96           | 165          |
| Lévis, Pintendre, etc                          | 55         | 92         | 14          | 34         | 18         | 41         | 87           | 167          |
| <b>Québec CMA</b>                              | <b>661</b> | <b>659</b> | <b>439</b>  | <b>340</b> | <b>488</b> | <b>429</b> | <b>1,600</b> | <b>1,428</b> |

**Table 2.5: Starts by Submarket and by Intended Market**  
**January - December 2009**

| Submarket                                      | Freehold     |              | Condominium  |              | Rental       |              | Total*       |              |
|------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                                                | YTD 2009     | YTD 2008     | YTD 2009     | YTD 2008     | YTD 2009     | YTD 2008     | YTD 2009     | YTD 2008     |
| Québec - Basse-ville, Vanier                   | 4            | 1            | 30           | 85           | 98           | 237          | 132          | 344          |
| Québec - Haute-ville                           | 0            | 0            | 77           | 45           | 0            | 4            | 157          | 49           |
| Québec - Des Rivières, L'Ancienne-Lorette      | 345          | 239          | 375          | 308          | 268          | 189          | 1,000        | 736          |
| Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin | 140          | 171          | 66           | 0            | 280          | 0            | 563          | 171          |
| Val-Bélair, Saint Émile, Loretteville, etc     | 735          | 667          | 162          | 47           | 261          | 92           | 1,158        | 842          |
| Charlesbourg, Stoneham, etc                    | 405          | 643          | 300          | 252          | 67           | 149          | 772          | 1,044        |
| Beauport, Boischatel, Île-d'Orléans, etc       | 483          | 426          | 203          | 252          | 273          | 189          | 983          | 901          |
| Charny, Saint-Romuald, Saint-Jean-Chr., etc    | 346          | 455          | 18           | 87           | 50           | 38           | 414          | 580          |
| Lévis, Pintendre, etc                          | 200          | 251          | 84           | 84           | 50           | 455          | 334          | 790          |
| <b>Québec CMA</b>                              | <b>2,658</b> | <b>2,853</b> | <b>1,315</b> | <b>1,160</b> | <b>1,347</b> | <b>1,353</b> | <b>5,513</b> | <b>5,457</b> |

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type**  
**Fourth Quarter 2009**

| Submarket                                      | Single     |            | Semi       |            | Row        |            | Apt. & Other |              | Total        |              |              |
|------------------------------------------------|------------|------------|------------|------------|------------|------------|--------------|--------------|--------------|--------------|--------------|
|                                                | Q4<br>2009 | Q4<br>2008 | Q4<br>2009 | Q4<br>2008 | Q4<br>2009 | Q4<br>2008 | Q4<br>2009   | Q4<br>2008   | Q4<br>2009   | Q4<br>2008   | %<br>Change  |
| Québec - Basse-ville, Vanier                   | 0          | 1          | 2          | 0          | 0          | 0          | 14           | 20           | 16           | 21           | -23.8        |
| Québec - Haute-ville                           | 0          | 0          | 0          | 0          | 0          | 0          | 0            | 0            | 0            | 0            | n/a          |
| Québec - Des Rivières, L'Ancienne-Lorette      | 64         | 48         | 50         | 20         | 11         | 0          | 201          | 472          | 326          | 540          | -39.6        |
| Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin | 26         | 39         | 0          | 0          | 4          | 0          | 0            | 156          | 30           | 195          | -84.6        |
| Val-Bélair, Saint Émile, Loretteville, etc     | 126        | 161        | 26         | 34         | 8          | 0          | 41           | 58           | 201          | 253          | -20.6        |
| Charlesbourg, Stoneham, etc                    | 78         | 121        | 4          | 10         | 0          | 16         | 162          | 82           | 244          | 229          | 6.6          |
| Beauport, Boischatel, Île-d'Orléans, etc       | 95         | 82         | 36         | 10         | 4          | 6          | 184          | 181          | 319          | 279          | 14.3         |
| Charny, Saint-Romuald, Saint-Jean-Chr., etc    | 60         | 74         | 26         | 18         | 0          | 11         | 16           | 42           | 102          | 145          | -29.7        |
| Lévis, Pintendre, etc                          | 39         | 50         | 18         | 18         | 8          | 0          | 36           | 13           | 101          | 81           | 24.7         |
| <b>Québec CMA</b>                              | <b>488</b> | <b>576</b> | <b>162</b> | <b>110</b> | <b>35</b>  | <b>33</b>  | <b>654</b>   | <b>1,024</b> | <b>1,339</b> | <b>1,743</b> | <b>-23.2</b> |

**Table 3.1: Completions by Submarket and by Dwelling Type**  
**January - December 2009**

| Submarket                                      | Single       |              | Semi        |             | Row         |             | Apt. & Other |              | Total        |              |             |
|------------------------------------------------|--------------|--------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|-------------|
|                                                | YTD<br>2009  | YTD<br>2008  | YTD<br>2009 | YTD<br>2008 | YTD<br>2009 | YTD<br>2008 | YTD<br>2009  | YTD<br>2008  | YTD<br>2009  | YTD<br>2008  | %<br>Change |
| Québec - Basse-ville, Vanier                   | 0            | 1            | 2           | 0           | 0           | 0           | 332          | 231          | 334          | 232          | 44.0        |
| Québec - Haute-ville                           | 0            | 0            | 0           | 0           | 0           | 0           | 45           | 4            | 45           | 4            | **          |
| Québec - Des Rivières, L'Ancienne-Lorette      | 171          | 162          | 90          | 96          | 42          | 3           | 400          | 924          | 703          | 1,185        | -40.7       |
| Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin | 134          | 141          | 12          | 26          | 8           | 14          | 2            | 182          | 156          | 363          | -57.0       |
| Val-Bélair, Saint Émile, Loretteville, etc     | 473          | 540          | 96          | 46          | 28          | 5           | 248          | 193          | 845          | 784          | 7.8         |
| Charlesbourg, Stoneham, etc                    | 263          | 350          | 128         | 78          | 31          | 39          | 468          | 388          | 890          | 855          | 4.1         |
| Beauport, Boischatel, Île-d'Orléans, etc       | 340          | 307          | 102         | 62          | 7           | 10          | 447          | 654          | 896          | 1,033        | -13.3       |
| Charny, Saint-Romuald, Saint-Jean-Chr., etc    | 275          | 307          | 108         | 98          | 28          | 45          | 97           | 147          | 458          | 597          | -23.3       |
| Lévis, Pintendre, etc                          | 151          | 175          | 54          | 52          | 16          | 69          | 572          | 137          | 793          | 433          | 83.1        |
| <b>Québec CMA</b>                              | <b>1,757</b> | <b>1,983</b> | <b>592</b>  | <b>458</b>  | <b>160</b>  | <b>185</b>  | <b>2,611</b> | <b>2,860</b> | <b>5,120</b> | <b>5,486</b> | <b>-6.7</b> |

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market**  
**Fourth Quarter 2009**

| Submarket                                      | Row                      |           |          |          | Apt. & Other             |            |            |            |
|------------------------------------------------|--------------------------|-----------|----------|----------|--------------------------|------------|------------|------------|
|                                                | Freehold and Condominium |           | Rental   |          | Freehold and Condominium |            | Rental     |            |
|                                                | Q4 2009                  | Q4 2008   | Q4 2009  | Q4 2008  | Q4 2009                  | Q4 2008    | Q4 2009    | Q4 2008    |
| Québec - Basse-ville, Vanier                   | 0                        | 0         | 0        | 0        | 14                       | 8          | 0          | 12         |
| Québec - Haute-ville                           | 0                        | 0         | 0        | 0        | 0                        | 0          | 0          | 0          |
| Québec - Des Rivières, L'Ancienne-Lorette      | 11                       | 0         | 0        | 0        | 151                      | 107        | 50         | 365        |
| Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin | 4                        | 0         | 0        | 0        | 0                        | 70         | 0          | 86         |
| Val-Bélair, Saint-Émile, Loretteville, etc     | 8                        | 0         | 0        | 0        | 35                       | 43         | 6          | 15         |
| Charlesbourg, Stoneham, etc                    | 0                        | 16        | 0        | 0        | 67                       | 76         | 95         | 6          |
| Beauport, Boischatel, Île-d'Orléans, etc       | 4                        | 6         | 0        | 0        | 141                      | 61         | 19         | 120        |
| Charny, Saint-Romuald, Saint-Jean-Chr., etc    | 0                        | 11        | 0        | 0        | 16                       | 29         | 0          | 13         |
| Lévis, Pintendre, etc                          | 8                        | 0         | 0        | 0        | 20                       | 6          | 16         | 7          |
| <b>Québec CMA</b>                              | <b>35</b>                | <b>33</b> | <b>0</b> | <b>0</b> | <b>444</b>               | <b>400</b> | <b>186</b> | <b>624</b> |

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market**  
**January - December 2009**

| Submarket                                      | Row                      |            |          |          | Apt. & Other             |              |              |              |
|------------------------------------------------|--------------------------|------------|----------|----------|--------------------------|--------------|--------------|--------------|
|                                                | Freehold and Condominium |            | Rental   |          | Freehold and Condominium |              | Rental       |              |
|                                                | YTD 2009                 | YTD 2008   | YTD 2009 | YTD 2008 | YTD 2009                 | YTD 2008     | YTD 2009     | YTD 2008     |
| Québec - Basse-ville, Vanier                   | 0                        | 0          | 0        | 0        | 84                       | 22           | 248          | 56           |
| Québec - Haute-ville                           | 0                        | 0          | 0        | 0        | 45                       | 0            | 0            | 4            |
| Québec - Des Rivières, L'Ancienne-Lorette      | 42                       | 3          | 0        | 0        | 268                      | 349          | 132          | 575          |
| Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin | 8                        | 14         | 0        | 0        | 2                        | 96           | 0            | 86           |
| Val-Bélair, Saint-Émile, Loretteville, etc     | 28                       | 5          | 0        | 0        | 119                      | 85           | 93           | 108          |
| Charlesbourg, Stoneham, etc                    | 31                       | 39         | 0        | 0        | 351                      | 246          | 117          | 142          |
| Beauport, Boischatel, Île-d'Orléans, etc       | 7                        | 10         | 0        | 0        | 306                      | 200          | 83           | 454          |
| Charny, Saint-Romuald, Saint-Jean-Chr., etc    | 28                       | 41         | 0        | 4        | 47                       | 103          | 50           | 44           |
| Lévis, Pintendre, etc                          | 16                       | 69         | 0        | 0        | 121                      | 54           | 451          | 35           |
| <b>Québec CMA</b>                              | <b>160</b>               | <b>181</b> | <b>0</b> | <b>4</b> | <b>1,343</b>             | <b>1,155</b> | <b>1,174</b> | <b>1,504</b> |

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market**  
**Fourth Quarter 2009**

| Submarket                                      | Freehold   |            | Condominium |            | Rental     |            | Total*       |              |
|------------------------------------------------|------------|------------|-------------|------------|------------|------------|--------------|--------------|
|                                                | Q4 2009    | Q4 2008    | Q4 2009     | Q4 2008    | Q4 2009    | Q4 2008    | Q4 2009      | Q4 2008      |
| Québec - Basse-ville, Vanier                   | 4          | 1          | 12          | 8          | 0          | 12         | 16           | 21           |
| Québec - Haute-ville                           | 0          | 0          | 0           | 0          | 0          | 0          | 0            | 0            |
| Québec - Des Rivières, L'Ancienne-Lorette      | 131        | 68         | 145         | 107        | 50         | 365        | 326          | 540          |
| Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin | 30         | 39         | 0           | 70         | 0          | 86         | 30           | 195          |
| Val-Bélair, Saint Émile, Loretteville, etc     | 164        | 209        | 31          | 29         | 6          | 15         | 201          | 253          |
| Charlesbourg, Stoneham, etc                    | 96         | 171        | 53          | 52         | 95         | 6          | 244          | 229          |
| Beauport, Boischâtel, Île-d'Orléans, etc       | 137        | 96         | 139         | 63         | 19         | 120        | 319          | 279          |
| Charny, Saint-Romuald, Saint-Jean-Chr., etc    | 90         | 103        | 12          | 29         | 0          | 13         | 102          | 145          |
| Lévis, Pintendre, etc                          | 57         | 68         | 28          | 6          | 16         | 7          | 101          | 81           |
| <b>Québec CMA</b>                              | <b>709</b> | <b>755</b> | <b>420</b>  | <b>364</b> | <b>186</b> | <b>624</b> | <b>1,339</b> | <b>1,743</b> |

**Table 3.5: Completions by Submarket and by Intended Market**  
**January - December 2009**

| Submarket                                      | Freehold     |              | Condominium  |            | Rental       |              | Total*       |              |
|------------------------------------------------|--------------|--------------|--------------|------------|--------------|--------------|--------------|--------------|
|                                                | YTD 2009     | YTD 2008     | YTD 2009     | YTD 2008   | YTD 2009     | YTD 2008     | YTD 2009     | YTD 2008     |
| Québec - Basse-ville, Vanier                   | 4            | 1            | 82           | 22         | 248          | 56           | 334          | 232          |
| Québec - Haute-ville                           | 0            | 0            | 45           | 0          | 0            | 4            | 45           | 4            |
| Québec - Des Rivières, L'Ancienne-Lorette      | 317          | 269          | 254          | 341        | 132          | 575          | 703          | 1,185        |
| Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin | 156          | 180          | 0            | 97         | 0            | 86           | 156          | 363          |
| Val-Bélair, Saint Émile, Loretteville, etc     | 631          | 641          | 85           | 35         | 93           | 108          | 845          | 784          |
| Charlesbourg, Stoneham, etc                    | 458          | 563          | 315          | 150        | 117          | 142          | 890          | 855          |
| Beauport, Boischâtel, Île-d'Orléans, etc       | 475          | 401          | 280          | 178        | 83           | 454          | 896          | 1,033        |
| Charny, Saint-Romuald, Saint-Jean-Chr., etc    | 353          | 450          | 55           | 99         | 50           | 48           | 458          | 597          |
| Lévis, Pintendre, etc                          | 207          | 288          | 135          | 62         | 451          | 35           | 793          | 433          |
| <b>Québec CMA</b>                              | <b>2,601</b> | <b>2,793</b> | <b>1,251</b> | <b>984</b> | <b>1,174</b> | <b>1,508</b> | <b>5,120</b> | <b>5,486</b> |

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**  
**Fourth Quarter 2009**

| Submarket          | Price Ranges |           |                       |           |                       |           |                       |           |             |           | Total | Median Price (\$) | Average Price (\$) |
|--------------------|--------------|-----------|-----------------------|-----------|-----------------------|-----------|-----------------------|-----------|-------------|-----------|-------|-------------------|--------------------|
|                    | < \$175,000  |           | \$175,000 - \$199,999 |           | \$200,000 - \$249,999 |           | \$250,000 - \$299,999 |           | \$300,000 + |           |       |                   |                    |
|                    | Units        | Share (%) | Units                 | Share (%) | Units                 | Share (%) | Units                 | Share (%) | Units       | Share (%) |       |                   |                    |
| Centre nord        |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| Q4 2009            | 0            | 0.0       | 0                     | 0.0       | 11                    | 15.3      | 25                    | 34.7      | 36          | 50.0      | 72    | 295,000           | 347,000            |
| Q4 2008            | 1            | 1.1       | 0                     | 0.0       | 13                    | 14.8      | 11                    | 12.5      | 63          | 71.6      | 88    | 387,500           | 407,670            |
| Year-to-date 2009  | 3            | 1.2       | 1                     | 0.4       | 29                    | 11.2      | 67                    | 8.8       | 160         | 61.5      | 260   | 350,000           | 378,988            |
| Year-to-date 2008  | 6            | 2.0       | 6                     | 2.0       | 49                    | 16.6      | 60                    | 20.3      | 175         | 59.1      | 296   | 322,500           | 362,838            |
| Périphérie nord    |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| Q4 2009            | 10           | 5.8       | 11                    | 6.4       | 46                    | 26.6      | 50                    | 28.9      | 56          | 32.4      | 173   | 260,000           | 284,497            |
| Q4 2008            | 63           | 17.6      | 50                    | 14.0      | 110                   | 30.7      | 63                    | 17.6      | 72          | 20.1      | 358   | 215,000           | 248,394            |
| Year-to-date 2009  | 101          | 12.4      | 104                   | 12.7      | 230                   | 28.2      | 162                   | 19.8      | 220         | 26.9      | 817   | 230,000           | 266,113            |
| Year-to-date 2008  | 287          | 24.5      | 173                   | 14.8      | 300                   | 25.6      | 200                   | 17.1      | 210         | 17.9      | 1,170 | 210,000           | 238,082            |
| Rive sud           |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| Q4 2009            | 2            | 3.0       | 5                     | 7.6       | 13                    | 19.7      | 17                    | 25.8      | 29          | 43.9      | 66    | 280,000           | 318,258            |
| Q4 2008            | 29           | 21.6      | 14                    | 10.4      | 36                    | 26.9      | 23                    | 17.2      | 32          | 23.9      | 134   | 220,000           | 259,724            |
| Year-to-date 2009  | 14           | 4.4       | 30                    | 9.5       | 78                    | 24.6      | 83                    | 26.2      | 112         | 35.3      | 317   | 250,000           | 294,625            |
| Year-to-date 2008  | 84           | 17.6      | 50                    | 10.5      | 138                   | 29.0      | 84                    | 17.6      | 120         | 25.2      | 476   | 220,000           | 256,741            |
| Québec CMA         |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| Q4 2009            | 12           | 3.9       | 16                    | 5.1       | 70                    | 22.5      | 92                    | 29.6      | 121         | 38.9      | 311   | 275,000           | 306,132            |
| Q4 2008            | 93           | 16.0      | 64                    | 11.0      | 159                   | 27.3      | 97                    | 16.6      | 170         | 29.2      | 583   | 230,000           | 275,734            |
| Year-to-date 2009  | 118          | 8.4       | 135                   | 9.6       | 337                   | 24.1      | 312                   | 22.3      | 497         | 35.5      | 1,399 | 250,000           | 294,172            |
| Year-to-date 2008  | 379          | 19.4      | 229                   | 11.7      | 487                   | 24.9      | 347                   | 17.8      | 511         | 26.2      | 1,953 | 225,000           | 261,871            |
| New City of Québec |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| Q4 2009            | 3            | 2.0       | 7                     | 4.6       | 42                    | 27.6      | 50                    | 32.9      | 50          | 32.9      | 152   | 275,000           | 294,099            |
| Q4 2008            | 40           | 15.7      | 29                    | 11.4      | 70                    | 27.5      | 39                    | 15.3      | 77          | 30.2      | 255   | 220,000           | 279,004            |
| Year-to-date 2009  | 53           | 8.9       | 70                    | 11.7      | 156                   | 26.1      | 121                   | 20.2      | 198         | 33.1      | 598   | 250,000           | 287,542            |
| Year-to-date 2008  | 146          | 18.7      | 110                   | 14.1      | 193                   | 24.7      | 125                   | 16.0      | 208         | 26.6      | 782   | 220,000           | 262,489            |
| New City of Lévis  |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| Q4 2009            | 1            | 1.7       | 3                     | 5.2       | 10                    | 17.2      | 16                    | 27.6      | 28          | 48.3      | 58    | 290,000           | 332,328            |
| Q4 2008            | 19           | 18.3      | 9                     | 8.7       | 28                    | 26.9      | 19                    | 18.3      | 29          | 27.9      | 104   | 225,000           | 273,269            |
| Year-to-date 2009  | 7            | 2.9       | 17                    | 7.0       | 53                    | 21.7      | 60                    | 24.6      | 107         | 43.9      | 244   | 275,000           | 316,262            |
| Year-to-date 2008  | 50           | 13.2      | 34                    | 9.0       | 104                   | 27.5      | 74                    | 19.6      | 116         | 30.7      | 378   | 250,000           | 271,640            |

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units**  
**Fourth Quarter 2009**

| Submarket                                      | Q4 2009        | Q4 2008        | % Change    | YTD 2009       | YTD 2008       | % Change    |
|------------------------------------------------|----------------|----------------|-------------|----------------|----------------|-------------|
| Québec - Basse-ville, Vanier                   | --             | --             | n/a         | --             | --             | n/a         |
| Québec - Haute-ville                           | --             | --             | n/a         | --             | --             | n/a         |
| Québec - Des Rivières, L'Ancienne-Lorette      | 359,732        | 440,851        | -18.4       | 393,553        | 361,779        | 8.8         |
| Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin | 302,438        | 370,119        | -18.3       | 362,097        | 360,071        | 0.6         |
| Val-Bélair, Saint-Émile, Loretteville, etc     | 249,642        | 222,503        | 12.2        | 239,890        | 213,831        | 12.2        |
| Charlesbourg, Stoneham, etc                    | 337,941        | 270,379        | 25.0        | 309,831        | 267,963        | 15.6        |
| Beauport, Boischâtel, Île-d'Orléans, etc       | 277,400        | 266,524        | 4.1         | 268,241        | 245,534        | 9.2         |
| Charny, Saint-Romuald, Saint-Jean-Chr., etc    | 346,190        | 291,103        | 18.9        | 323,097        | 253,377        | 27.5        |
| Lévis, Pintendre, etc                          | 269,375        | 227,394        | 18.5        | 254,720        | 262,740        | -3.1        |
| <b>Québec CMA</b>                              | <b>306,132</b> | <b>275,734</b> | <b>11.0</b> | <b>294,172</b> | <b>261,871</b> | <b>12.3</b> |

Source: CMHC (Market Absorption Survey)

**Table 6: Economic Indicators**  
**Fourth Quarter 2009**

|      |           | Interest Rates            |                    |               | NHPI, Total,<br>Québec<br>CMA<br>1997=100 | CPI,<br>2002<br>=100 | Québec Labour Market    |                             |                              |                                    |
|------|-----------|---------------------------|--------------------|---------------|-------------------------------------------|----------------------|-------------------------|-----------------------------|------------------------------|------------------------------------|
|      |           | P & I<br>Per<br>\$100,000 | Mortgage Rates (%) |               |                                           |                      | Employment<br>SA (,000) | Unemployment<br>Rate (%) SA | Participation<br>Rate (%) SA | Average<br>Weekly<br>Earnings (\$) |
|      |           |                           | 1 Yr.<br>Term      | 5 Yr.<br>Term |                                           |                      |                         |                             |                              |                                    |
| 2008 | January   | 725                       | 7.35               | 7.39          | 151.7                                     | 110.6                | 391.9                   | 5.2                         | 68.0                         | 714                                |
|      | February  | 718                       | 7.25               | 7.29          | 152.4                                     | 111.1                | 389.6                   | 4.9                         | 67.4                         | 718                                |
|      | March     | 712                       | 7.15               | 7.19          | 152.4                                     | 111.3                | 388.2                   | 4.8                         | 67.1                         | 712                                |
|      | April     | 700                       | 6.95               | 6.99          | 154.0                                     | 112.0                | 387.9                   | 4.7                         | 66.9                         | 711                                |
|      | May       | 679                       | 6.15               | 6.65          | 154.5                                     | 113.2                | 388.8                   | 5.1                         | 67.2                         | 720                                |
|      | June      | 710                       | 6.95               | 7.15          | 155.0                                     | 113.7                | 390.3                   | 5.0                         | 67.4                         | 725                                |
|      | July      | 710                       | 6.95               | 7.15          | 155.0                                     | 113.7                | 390.9                   | 5.1                         | 67.5                         | 734                                |
|      | August    | 691                       | 6.65               | 6.85          | 157.1                                     | 113.1                | 391.3                   | 4.6                         | 67.1                         | 737                                |
|      | September | 691                       | 6.65               | 6.85          | 157.1                                     | 113.6                | 391.5                   | 4.4                         | 67.0                         | 746                                |
|      | October   | 713                       | 6.35               | 7.20          | 157.1                                     | 112.7                | 391.8                   | 4.3                         | 66.9                         | 743                                |
|      | November  | 713                       | 6.35               | 7.20          | 159.4                                     | 112.1                | 392.9                   | 4.2                         | 66.9                         | 741                                |
|      | December  | 685                       | 5.60               | 6.75          | 159.4                                     | 111.3                | 396.7                   | 3.9                         | 67.4                         | 749                                |
| 2009 | January   | 627                       | 5.00               | 5.79          | 160.4                                     | 111.2                | 399.9                   | 3.8                         | 67.7                         | 757                                |
|      | February  | 627                       | 5.00               | 5.79          | 164.6                                     | 112.0                | 403.1                   | 3.9                         | 68.3                         | 750                                |
|      | March     | 613                       | 4.50               | 5.55          | 164.8                                     | 112.4                | 401.6                   | 4.0                         | 68.1                         | 741                                |
|      | April     | 596                       | 3.90               | 5.25          | 164.8                                     | 112.5                | 401.3                   | 4.4                         | 68.2                         | 732                                |
|      | May       | 596                       | 3.90               | 5.25          | 165.6                                     | 113.6                | 396.8                   | 4.4                         | 67.4                         | 731                                |
|      | June      | 631                       | 3.75               | 5.85          | 165.6                                     | 114.2                | 394.5                   | 4.6                         | 67.1                         | 730                                |
|      | July      | 631                       | 3.75               | 5.85          | 165.5                                     | 113.7                | 387.8                   | 4.8                         | 66.1                         | 743                                |
|      | August    | 631                       | 3.75               | 5.85          | 167.0                                     | 113.8                | 384.1                   | 5.1                         | 65.6                         | 759                                |
|      | September | 610                       | 3.70               | 5.49          | 167.0                                     | 113.6                | 381.1                   | 5.5                         | 65.3                         | 767                                |
|      | October   | 630                       | 3.80               | 5.84          | 168.9                                     | 113.5                | 383.5                   | 5.4                         | 65.6                         | 766                                |
|      | November  | 616                       | 3.60               | 5.59          | 170.4                                     | 114.3                | 388.0                   | 5.3                         | 66.1                         | 757                                |
|      | December  | 610                       | 3.60               | 5.49          |                                           | 114.0                | 392.0                   | 4.9                         | 66.5                         | 752                                |

\*P & I means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

\*NHPI means New Housing Price Index

\*CPI means Consumer Price Index

\*SA means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

## METHODOLOGY

### Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

### Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

## STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "dwelling unit", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "start", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "under construction" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "completion", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "absorbed" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental:** Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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